

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

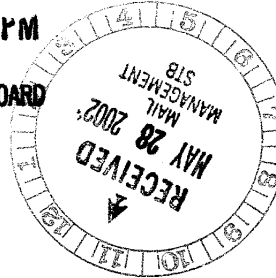
RECORDATION NO. **23966-A** FILED

May 15, 2002

MAY 28 '02 4-30 PM

**SURFACE TRANSPORTATION BOARD**

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of Schedule No. 2 dated May 1, 2002, to the Lease Agreement dated as of March 1, 2002, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as of March 1, 2002, which was duly filed and recorded on April 26, 2002 and assigned Recordation Number 23966.

The names and addresses of the parties to the enclosed document are:

LESSOR: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

LESSEE: BC Rail Partnership  
22 West Esplanade  
North Vancouver, BC V7M 3J1  
Canada

A description of the railroad equipment covered by the enclosed document is:

One hundred fifty (150) 73-foot, riserless deck centerbeam flatcars with canted flat decks, marked and numbered AOK 21230 through AOK 21379, inclusive.

Mr. Vernon A. Williams  
May 15, 2002  
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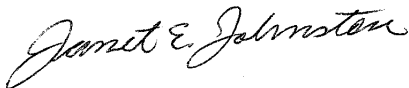
Also enclosed is a payment of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Board's Index is:

Memorandum of Schedule No. 2 dated as of May 1, 2002, to a Lease Agreement dated as of March 1, 2002, between Greenbrier Leasing Corporation, Lessor, and BC Rail Partnership, Lessee.

Sincerely,



Janet E. Johnston  
Assistant to the Executive Vice President

JEJ  
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

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***MEMORANDUM OF LEASE AGREEMENT***

***BETWEEN***

***GREENBRIER LEASING CORPORATION ("LESSOR")***

***AND***

***BC RAIL PARTNERSHIP ("LESSEE")***

***MARCH 1, 2002***

**SCHEDULE NO. 2**

***MAY 1, 2002***

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Memorandum of a Lease Agreement and Schedule No. 2 thereto made and entered into as of May 1, 2002 (collectively, the "Lease Agreement"), by and between GREENBRIER LEASING CORPORATION, a Delaware corporation, ("Lessor") and BC RAIL PARTNERSHIP, a British Columbia partnership ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor, one hundred fifty (150) 73-foot, riserless deck centerbeam flatcars with canted flat decks, marked and numbered AOK 21230 through AOK 21379, inclusive.
2. The Lease Agreement and Schedule No. 2 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 2.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER LEASING CORPORATION

By: Donnis M. Webb

Title: Executive Vice President

LESSEE: BC RAIL PARTNERSHIP

By: [Signature]

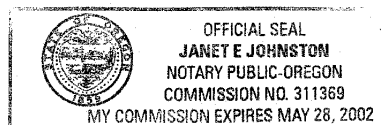
Title: PRESIDENT & CHIEF OPERATING OFFICER

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 13<sup>th</sup> day of May, 2002, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston  
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE/PROVINCE OF BRITISH COLUMBIA )  
 ) ss.  
COUNTY/MUNICIPALITY OF \_\_\_\_\_ )

On this 6 day of May, 2002, before me personally appeared MARK MUDIE, to me personally known, who being by me duly sworn, says that he or she is the PRESIDENT of BC RAIL PARTNERSHIP, that the foregoing instrument was signed on behalf of said partnership, and he or she acknowledged that the execution of the said instrument was his or her free act and deed.

Robert P. Pirooz  
NOTARY PUBLIC

ROBERT P. PIROOZ  
BARRISTER & SOLICITOR

My commission expires: at the pleasure of  
the Queen.

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